

A regular meeting of the Judges' Retirement Board was held at 1:30 p.m. on Thursday, May 17, 2007, in Conference Room B, First Floor of the General Office Building, 7150 Harris Drive, Lansing, Michigan.

Members Present: Judge Alton Davis, Active Member
George Elworth representing the Attorney General
Vernon Johnson representing the State Treasurer
Francis Spaniola, Public Member
Chris Swope, Public Member

Staff Present: Laurie Hill, Acting Executive Secretary
Rose Meyer, Recording Secretary

Others Present: Alan Sonnanstine and Shelly Baker of Gabriel Roeder Smith & Company; Jacqueline Johnson and Jon Braeutigam of the Bureau of Investments; Thomas Schimpf of the Attorney General's Office; and Matt Torok, Office of Retirement Services.

Call to Order

Acting Executive Secretary, Laurie Hill, called the meeting to order at 1:35 p.m.

Approval of Agenda

Francis Spaniola moved, Chris Swope supported, to approve the agenda as presented. The motion carried unanimously.

Election of Officers

Acting Executive Secretary, Laurie Hill, asked for nominations for the Office of Chair. On behalf of the Nominating Committee, George Elworth nominated Judge Alton Davis for Office of Chair. No other nominations were given. George Elworth moved, Chris Swope supported, to accept the nomination. The motion carried with Judge Alton Davis abstaining.

Chair Judge Alton Davis asked for nominations for the Office of Vice Chair. On behalf of the Nominating Committee, George Elworth nominated Vernon Johnson for the Office of Vice Chair. No other nominations were given. George Elworth moved, Francis Spaniola supported, to accept the nomination. The motion carried with Vernon Johnson abstaining.

Approval of Minutes

Chris Swope moved, George Elworth supported, to approve the minutes of the May 11, 2006, meeting as presented. The motion carried unanimously.

New Pension Recipients

There was no discussion on this item.

New Business

Francis Spaniola moved, Chris Swope supported, to adopt the Resolution honoring Chris DeRose for his years of service to the Board. The motion carried unanimously.

Vernon Johnson moved, George Elworth supported, to adopt the Resolution honoring Mark Haas for his years of service to the Board. The motion carried unanimously.

Special Reports

Allan Sonnanstine of Gabriel Roeder Smith & Company provided highlights of the valuation and responded to questions.

Jacqueline Johnson, Director of the Bureau of Investments, provided highlights of the annual investment report and responded to questions.

George Elworth moved that at future meetings staff provide the Board with an overview of the Comprehensive Annual Financial Report (CAFR) and Healthcare Valuation. After discussion George Elworth moved, Chris Swope supported, to table the motion and have staff clarify the purpose and content of the reports to determine whether it is necessary to address these reports at future Board meetings. The Board will then decide whether to hold an additional meeting for the purpose of discussing these reports.

Legislative Report

There was a brief discussion on this item.

Board comments

Chair Judge Alton Davis inquired as to why retirees need to wait 30 days for their first pension check. Staff provided the Board with an explanation.

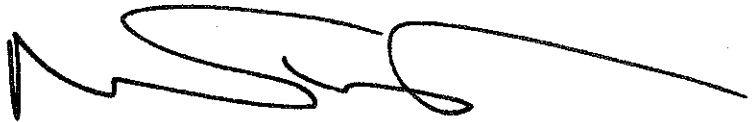
Chair Judge Alton Davis complimented staff on the Judges' Retirement System newsletter.

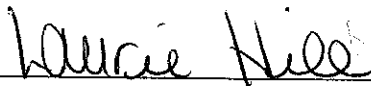
Public Comments

Thomas Schimpf, of the Attorney General's Office, reported that in the Caprathe case Judge Caprathe has filed a motion for reconsideration in the Court of Appeals.

Adjournment

Chris Swope moved, George Elworth supported, to adjourn the meeting at 3:15 p.m. The motion carried unanimously.

OFFICIAL MINUTES

Chair

Executive Secretary